

HOUSING NOW

Edmonton CMA



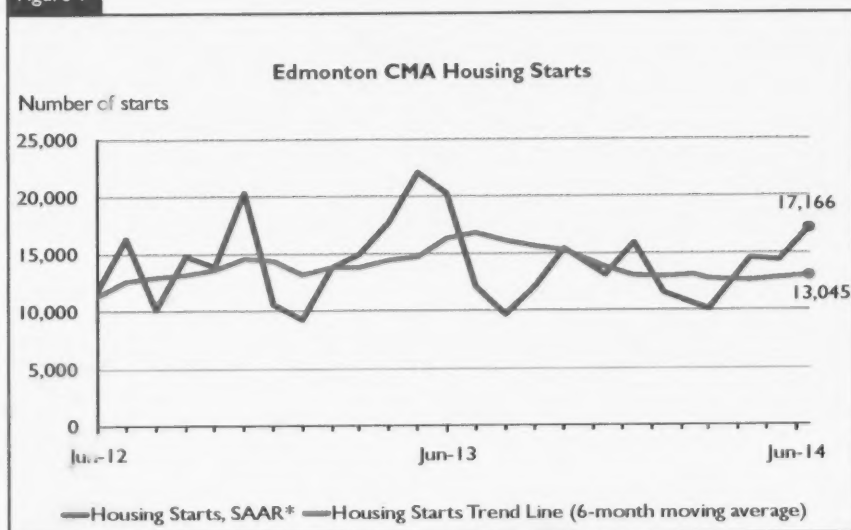
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2014

Highlights

- Actual housing starts decline in June
- MLS® sales on the rise
- Strong employment growth continues

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

¹ Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

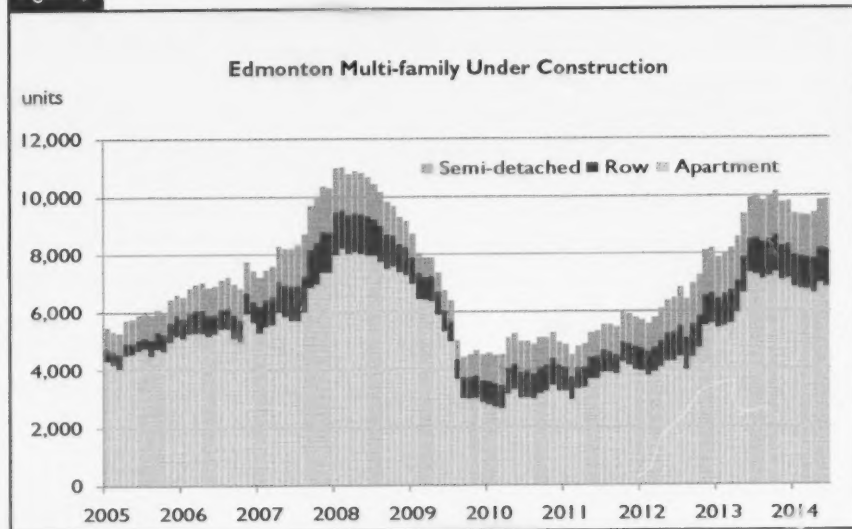
Housing starts in the Edmonton Census Metropolitan Area (CMA) were trending at 13,045 units in June compared to 12,831 in May. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts for the Edmonton CMA totalled 1,504 units in June, down from 1,750 in the same month of 2013. The decline was mostly attributable to lower multi-family housing starts which were down 20 per cent year-over-year, although single-detached starts also moved lower. After the first six months of 2014, total housing starts were down 21 per cent to 6,290 units from the 7,966 starts recorded in the first half of 2013.

Single-detached housing starts in the Edmonton CMA slipped two per cent in June as 580 homes broke ground, down from 589 in June 2013. Within the City of Edmonton, 383 single-detached homes were started, a two per cent decline from one year prior. After the first half of 2014, single-detached housing starts were up five per cent year-over-year in the Edmonton CMA to 2,937. Edmonton's strong economy has led to employment gains, wage growth, and elevated migration. This, coupled with low mortgage rates and relatively low inventory in the competing resale market, has led to increased demand for single-detached homes in Edmonton.

Completions of single-detached homes increased 16 per cent year-over-year in June to reach 517 units. Absorptions, at 565 units, were also higher than in the same month of June 2013. On a year-to-date basis, absorptions of new single-detached

Figure 2



Source: CMHC

homes were 10 per cent higher than the corresponding period of 2013, indicative of stronger demand for single-detached homes. With absorptions surpassing completions, new inventory of single-detached homes moved lower in June. At 557, new single-detached inventory was down from the 575 in June 2013, and at one of its lowest level since mid-2012. Both the number of show homes and spec built homes declined on a year-over-year basis.

The average absorbed price of a single-detached home was relatively unchanged from a year prior in June, at \$526,646. In contrast, the median absorbed price increased seven per cent year-over-year to \$492,250. On a year-to-date basis, the absorbed price of a single-detached home increased 7.3 per cent from \$514,675 in the first six months of 2013 to \$552,631 in the same period of 2014. The increase in price thus far in 2014 can be partly attributed to a larger number of absorptions of homes higher priced homes. Homes priced above \$550,000 accounted for 31.4

per cent of absorptions in the first half of 2014, up from 22.9 per cent in the same period a year prior.

Multi-family starts, which consist of semi-detached, row, and apartment units, declined to 924 units in June from 1,161 in the same month of 2013. The decline was attributable to fewer apartment starts as both row and semi-detached starts increased. Although demand for new multi-family housing remains supported by job growth, elevated migration, and a relatively low vacancy rate in the rental market, starts have moved down from the near record level reached in 2013 due to heightened supply levels. Through the first six months of 2014, multi-family starts were down 35 per cent from the corresponding period of 2013. Both row and apartment starts were lower in the first half of 2014, while semi-detached starts increased.

For the first time in over three years, the number of multi-family units under construction declined on a year-over-year basis in June. There were 9,869 multi-family units under

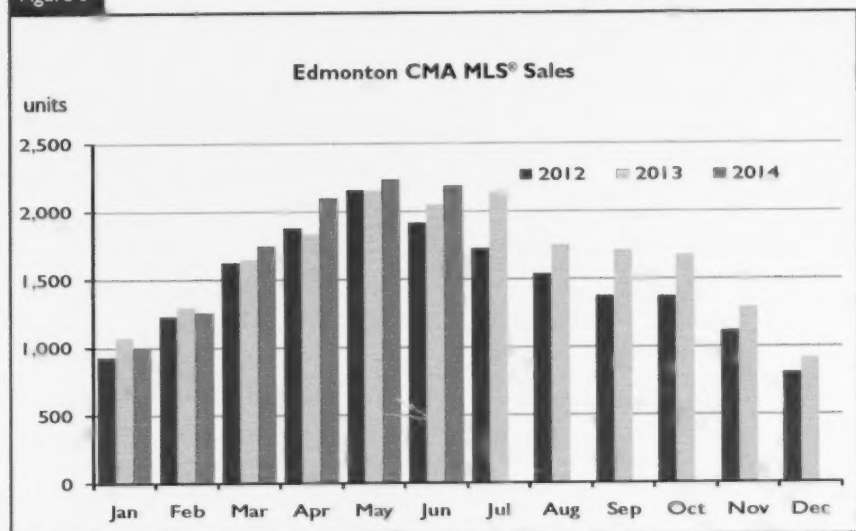
construction, down from 9,913 in the same month of 2013. Despite the decline, the number of units under construction was still well above the five-year average of 6,680. Completions of multi-family homes reached 883 units in June, up from 603 in the corresponding month of 2013. Apartment completions drove the increase and at 625 units, reached their highest level since mid-2009. The majority of apartment completions in June were of rental tenure.

Ownership inventory of multi-family units continued to move lower on a year-over-year basis in June. There were 572 multi-family units in ownership inventory, down 20 per cent from the 719 units in inventory 12 months prior. Inventory has been lower on a year-over-year basis every month since September of 2012. As the relatively high number of units currently under construction move to completion over the next several months, inventory should begin to trend higher.

Existing Home Market

Residential MLS® sales in Edmonton picked up in the second quarter of 2014. There were 6,521 sales from April to June, an eight per cent increase over the same period of 2013. On a year-to-date basis, sales were up four per cent over the first six months of 2013. Strong employment growth, elevated migration, and low mortgage rates continued to support demand for housing.

Figure 3



Source: CREA

Sales growth was also supported by an increase in the number of MLS® new listings in the second quarter, as active listings in the Edmonton market had been relatively low over the past year. There were 10,689 new listings posted from April to June of 2014, a six per cent increase over the same three months of 2013. Price growth in the resale market has moved higher in recent months and has contributed to the increase in new listings as owners attempt to capitalize on equity gains.

Although new listings increased in the second quarter, active listings remained lower on a year-over-year basis as demand for resale homes outpaced supply. Active listings averaged 5,416 from April to June, seven per cent lower than the average in the second quarter of 2013.

With demand for resale homes rising faster than supply, prices continued to move higher in Edmonton's resale market. The average MLS® residential price was \$366,205 in the second quarter of 2014, a 4.3 per cent increase over \$351,179 in the corresponding quarter of 2013. On a year-to-date basis, the average resale price rose 4.5 per cent in first six months of 2014 compared to the first half of 2013.

Economy at a Glance

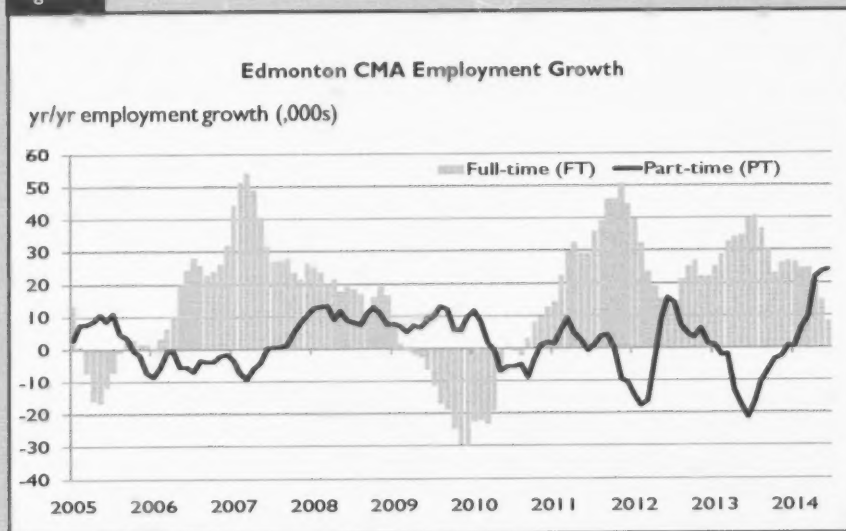
Employment growth remained strong in the second quarter of 2014. Employment averaged 745,200 from April to June, a 4.5 per cent increase over the same quarter of 2013. Most of the jobs created during this period were part-time positions, which accounted for 24,000 new positions. In contrast, only 8,200 full-time jobs were created.

Despite strong employment growth, the unemployment rate in the Edmonton CMA averaged 5.5 per cent in the second quarter of 2014, up from 4.6 per cent one year prior. An increase in the number of people in the labour force led to the uptick in the unemployment rate. Elevated migration in the past year has been a key factor in the increase in the labour force.

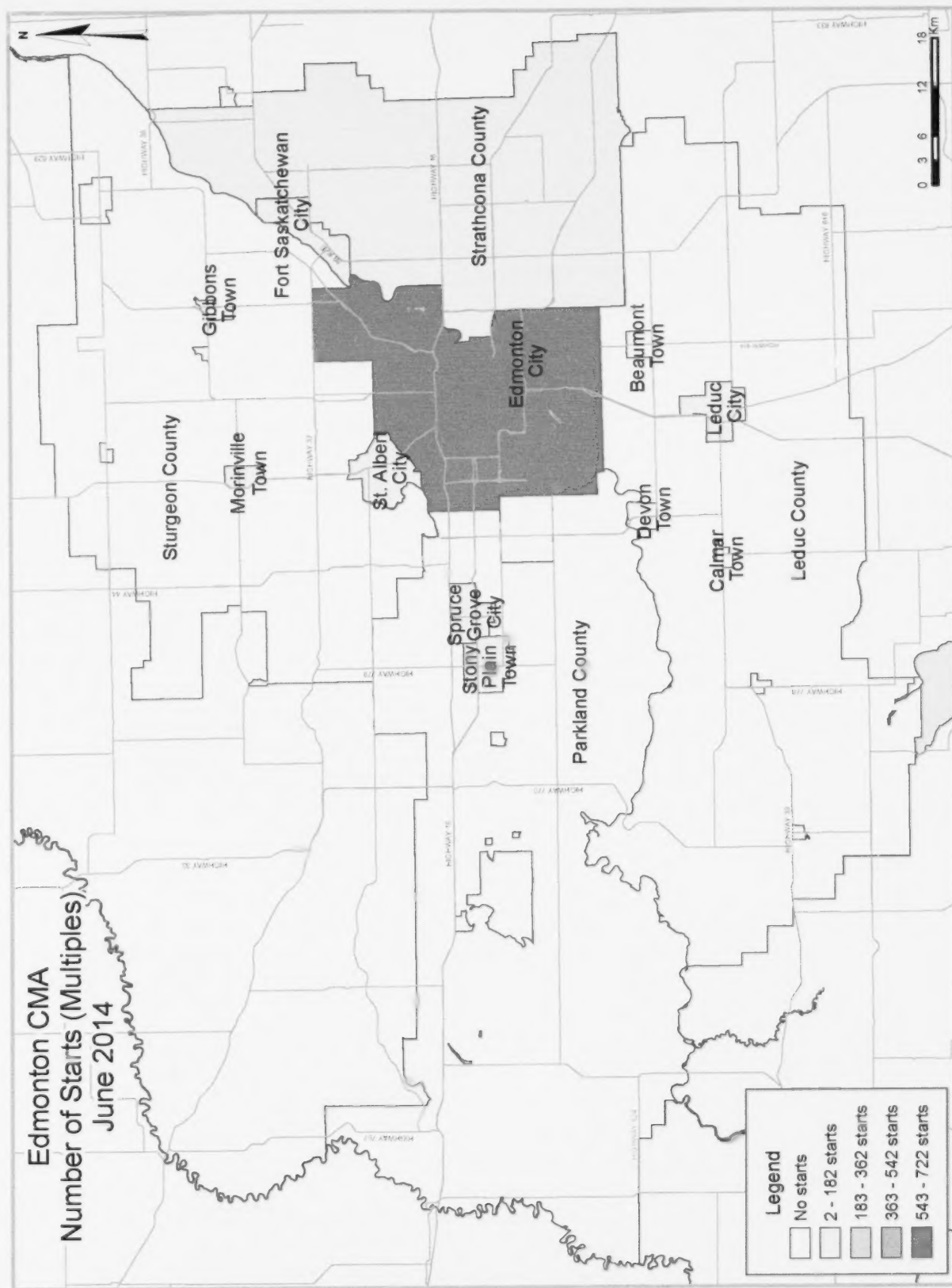
Average weekly earnings continued to move higher in the second quarter of 2014, albeit at a slower pace. Earnings averaged \$1,063 from April to June, 1.7 per cent higher than in the same three months of 2013. The slowdown in earnings growth can be partly attributed to the relatively higher number of part-time positions in the Edmonton CMA.

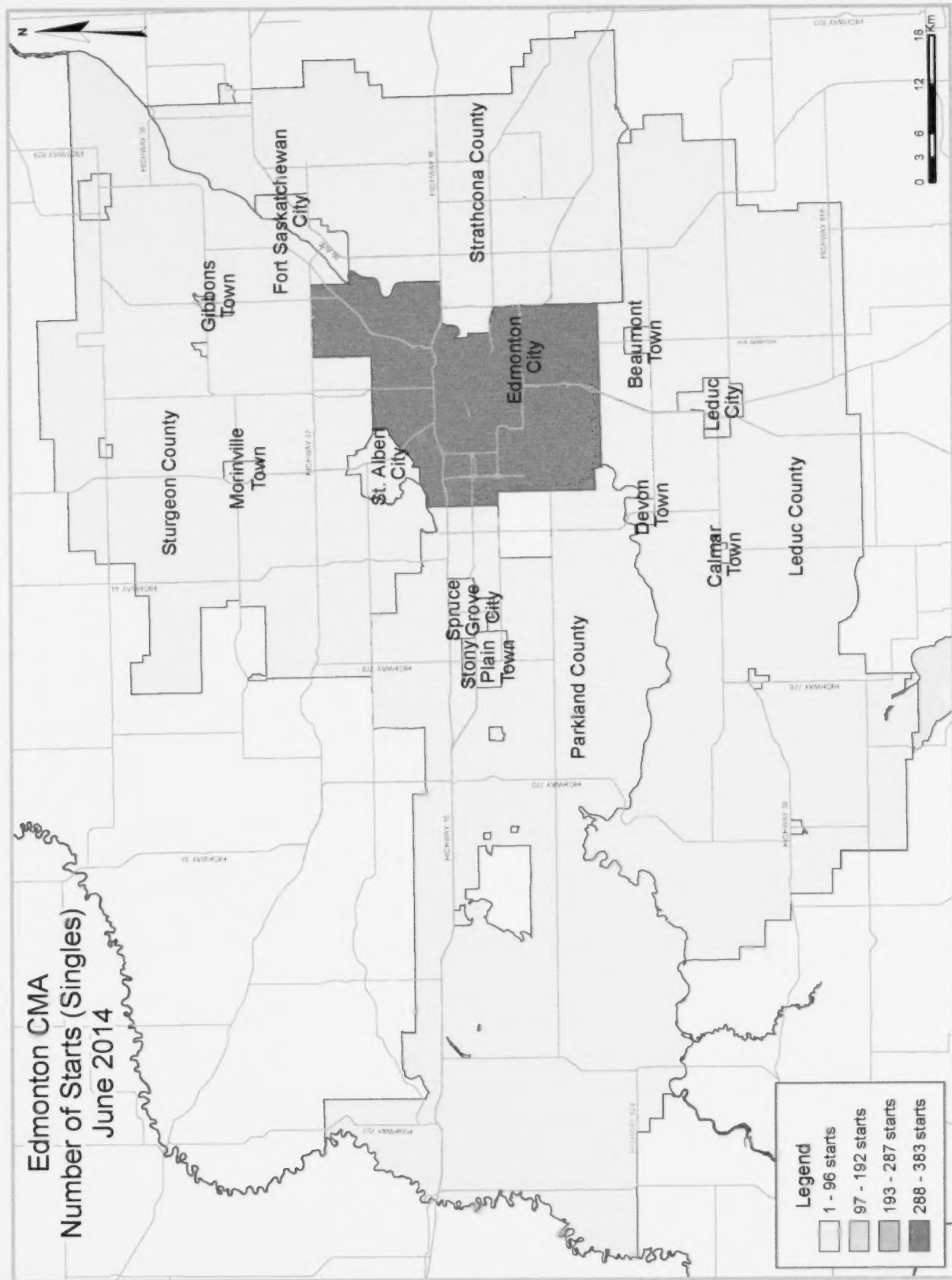
After reaching elevated levels in 2013, net migration to Alberta moderated in the first quarter of 2014. Net migration totalled 21,316 from January to March, down from 27,070 in the first three months of 2013. Lower interprovincial migration was the largest contributor to the decline, as it decreased 29 per cent year-over-year. Net international migration, including non-permanent residents, also moved lower, declining to 11,735 people from 13,632. Although migration moved lower on a year-over-year basis, it is still relatively high and will continue to support demand for housing.

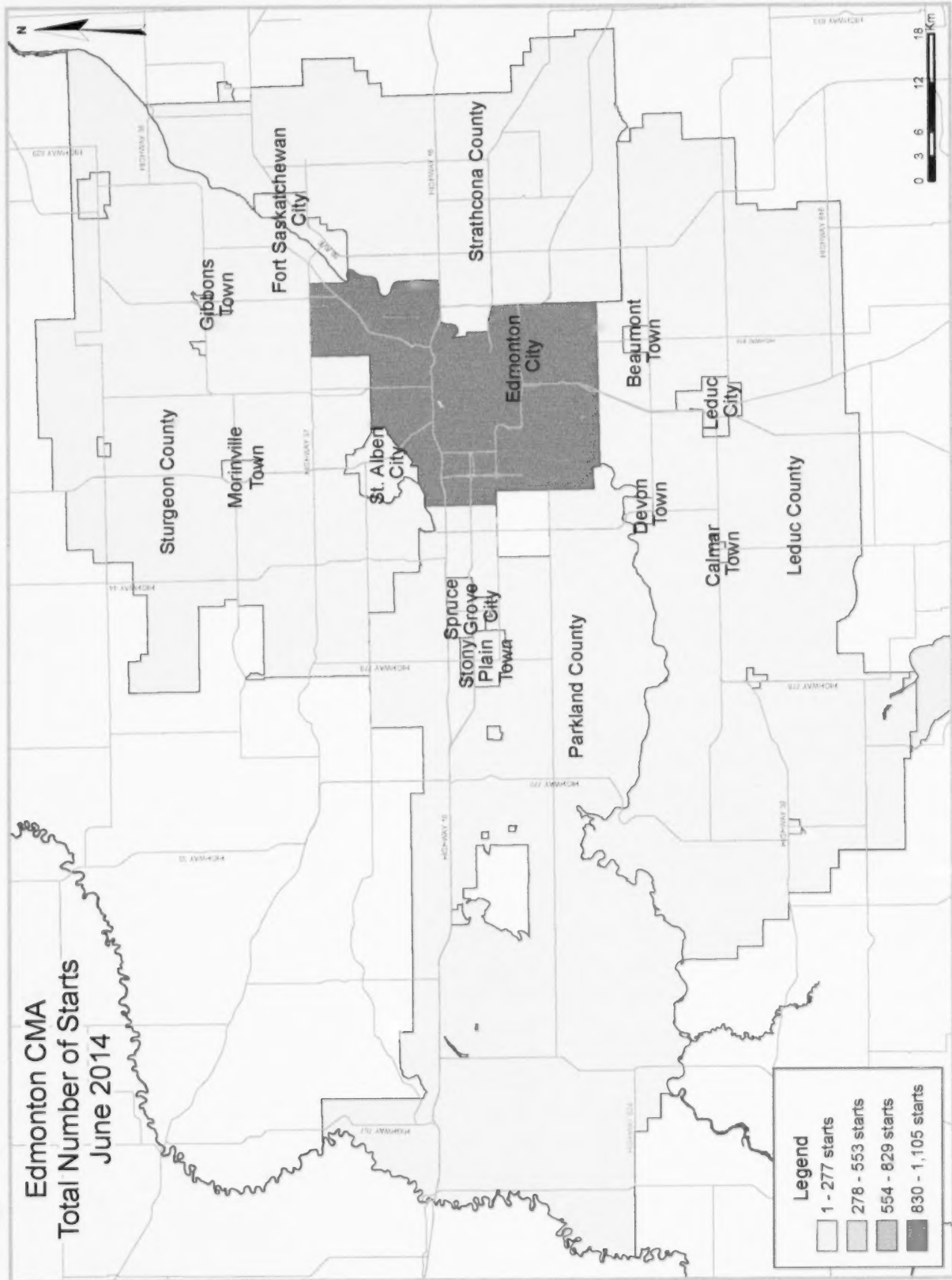
Figure 4

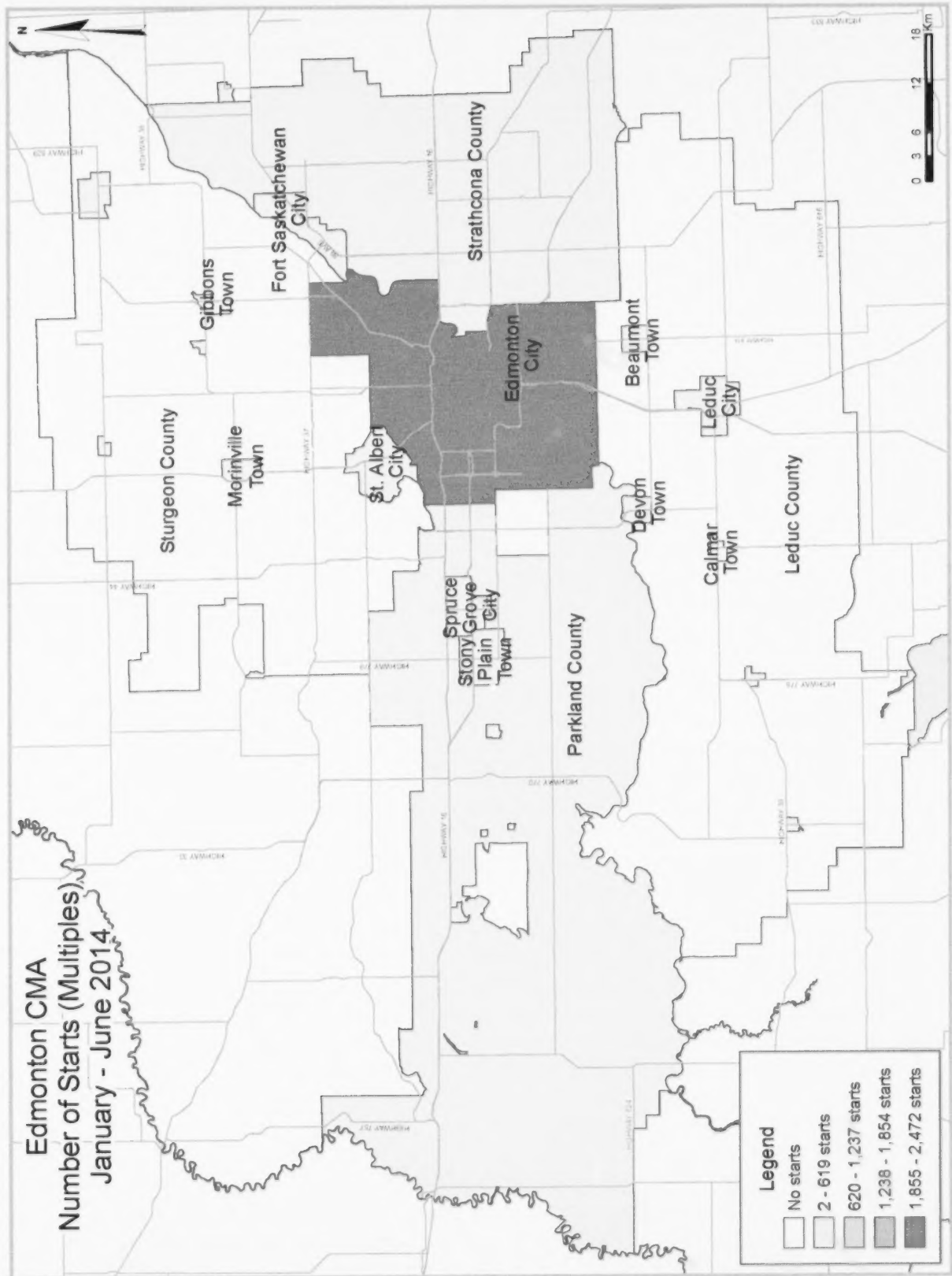


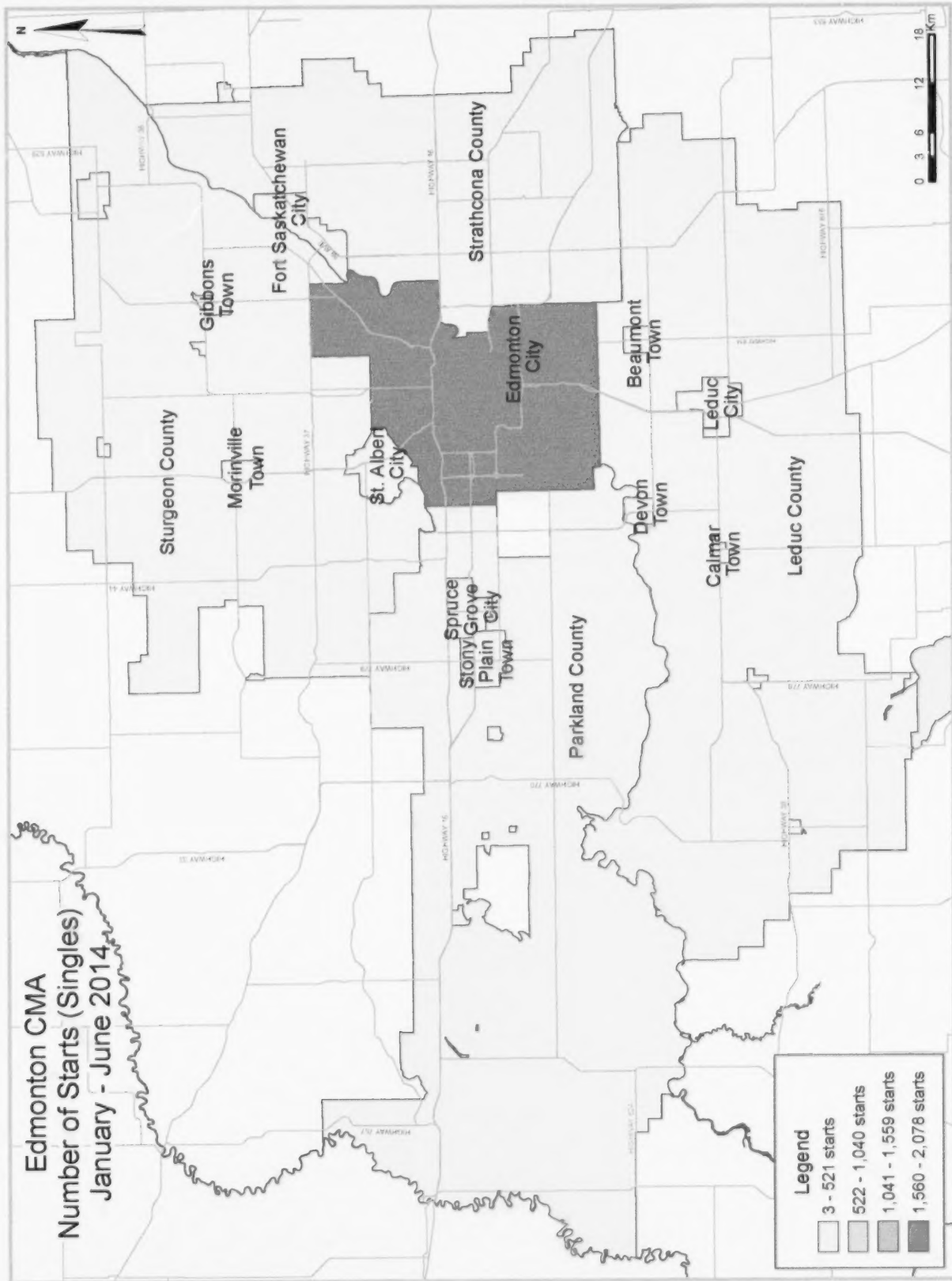
Source: Statistics Canada

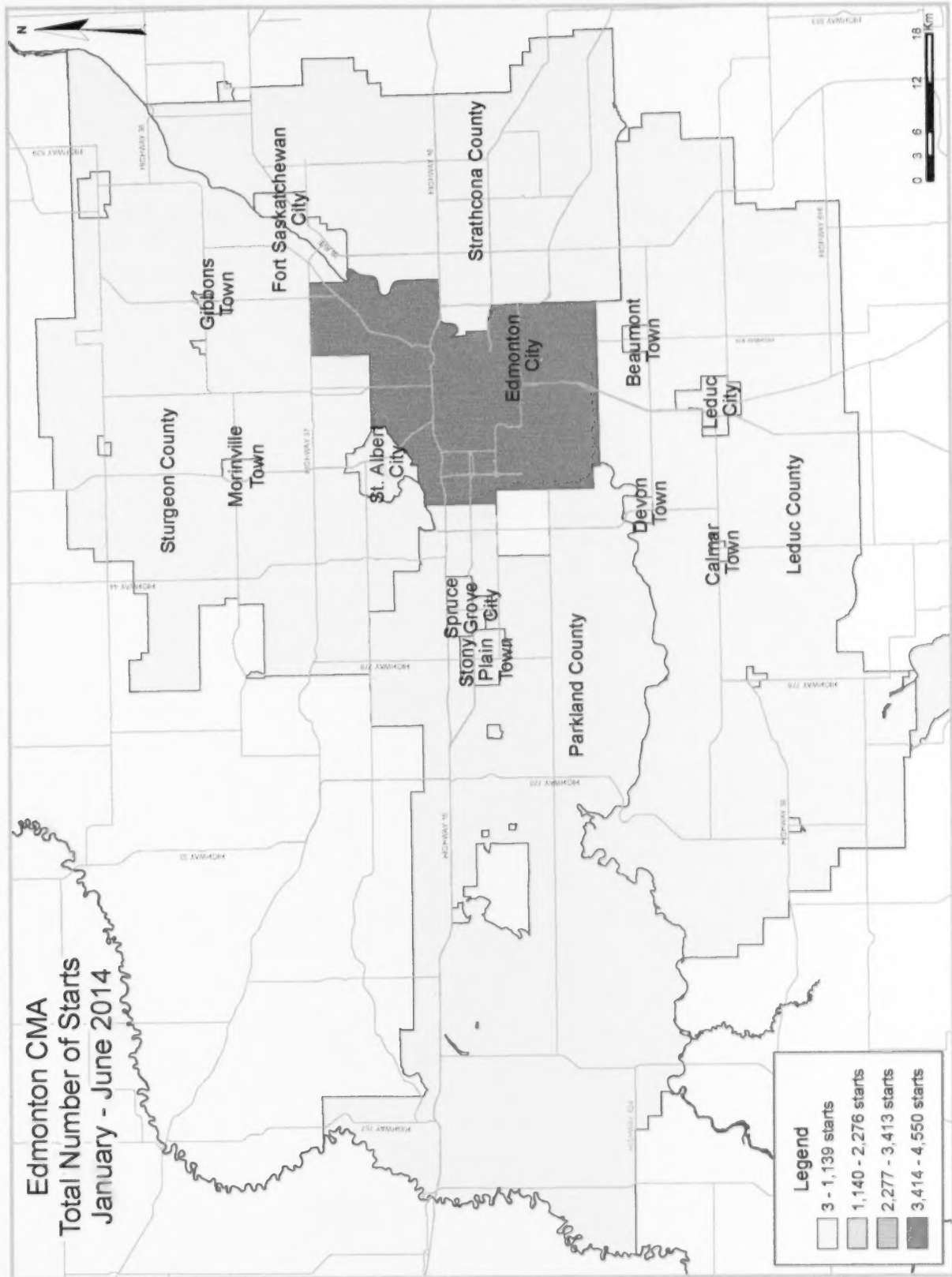












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)**June 2014**

Edmonton CMA¹	May 2014	June 2014
Trend ²	12,831	13,045
SAAR	14,334	17,166
	June 2013	June 2014
Actual		
June - Single-Detached	589	580
June - Multiples	1,161	924
June - Total	1,750	1,504
January to June - Single-Detached	2,800	2,937
January to June - Multiples	5,166	3,353
January to June - Total	7,966	6,290

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Edmonton CMA

June 2014

	Ownership						Rental		Total ¹
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
June 2014	580	254	99	0	82	449	0	40	1,504
June 2013	588	178	26	1	96	531	0	330	1,750
% Change	-1.4	42.7	269	-100.0	-14.6	-15.4	n/a	-87.9	-14.1
Year-to-date 2014	2,935	1,234	211	2	421	941	0	546	6,290
Year-to-date 2013	2,798	932	216	2	537	2,156	75	1,250	7,966
% Change	4.9	32.4	-2.3	0.0	-21.6	-56.4	-100.0	-56.3	-21.0
UNDER CONSTRUCTION									
June 2014	4,063	1,582	371	8	1,071	4,412	12	2,421	13,940
June 2013	3,934	1,296	227	4	970	5,149	103	2,176	13,859
% Change	3.3	22.1	63.4	100.0	10.4	-14.3	-88.3	11.3	0.6
COMPLETIONS									
June 2014	517	142	13	0	103	78	0	547	1,400
June 2013	445	218	36	0	154	0	9	186	1,048
% Change	16.2	-34.9	-63.9	n/a	-33.1	n/a	-100.0	194.1	33.6
Year-to-date 2014	2,826	986	178	0	315	594	8	1,228	6,135
Year-to-date 2013	2,596	972	123	4	581	546	33	1,259	6,114
% Change	8.9	1.4	44.7	-100.0	-45.8	8.8	-75.8	-2.5	0.3
COMPLETED & NOT ABSORBED									
June 2014	556	193	37	1	70	272	n/a	n/a	1,129
June 2013	575	196	22	0	143	358	n/a	n/a	1,294
% Change	-3.3	-1.5	68.2	n/a	-51.0	-24.0	n/a	n/a	-12.8
ABSORBED									
June 2014	565	171	11	0	124	97	n/a	n/a	968
June 2013	493	208	37	0	156	46	n/a	n/a	940
% Change	14.6	-17.8	-70.3	n/a	-20.5	110.9	n/a	n/a	3.0
Year-to-date 2014	2,888	1,000	176	0	403	628	n/a	n/a	5,095
Year-to-date 2013	2,631	934	125	4	602	663	n/a	n/a	4,959
% Change	9.8	7.1	40.8	-100.0	-33.1	-5.3	n/a	n/a	2.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket

June 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Edmonton City									
June 2014	383	172	32	0	69	449	0	0	1,105
June 2013	391	144	8	1	92	531	0	75	1,241
Beaumont Town									
June 2014	14	0	0	0	0	0	0	0	14
June 2013	15	0	8	0	0	0	0	0	23
Devon Town									
June 2014	1	0	0	0	0	0	0	0	1
June 2013	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
June 2014	29	14	0	0	0	0	0	0	43
June 2013	25	16	0	0	0	0	0	0	41
Leduc City									
June 2014	28	16	16	0	5	0	0	0	65
June 2013	25	8	10	0	0	0	0	0	43
Leduc County									
June 2014	2	0	0	0	0	0	0	0	2
June 2013	14	0	0	0	0	0	0	0	14
Morinville Town									
June 2014	6	2	0	0	0	0	0	0	8
June 2013	1	0	0	0	0	0	0	0	1
Parkland County									
June 2014	6	0	0	0	0	0	0	0	6
June 2013	25	0	0	0	0	0	0	0	25
Spruce Grove City									
June 2014	34	34	51	0	0	0	0	0	119
June 2013	15	6	0	0	0	0	0	0	21
St. Albert City									
June 2014	28	2	0	0	6	0	0	0	36
June 2013	10	0	0	0	0	0	0	255	265
Stony Plain Town									
June 2014	11	6	0	0	0	0	0	0	17
June 2013	7	2	0	0	0	0	0	0	9
Strathcona County									
June 2014	16	8	0	0	2	0	0	40	66
June 2013	39	2	0	0	4	0	0	0	45
Sturgeon County									
June 2014	15	0	0	0	0	0	0	0	15
June 2013	11	0	0	0	0	0	0	0	11
Remainder of the CMA									
June 2014	7	0	0	0	0	0	0	0	7
June 2013	10	0	0	0	0	0	0	0	10
Edmonton CMA									
June 2014	580	254	99	0	82	449	0	40	1,504
June 2013	588	178	26	1	96	531	0	330	1,750

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket

June 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Edmonton City									
June 2014	2,724	1,140	246	8	842	4,122	4	1,524	10,610
June 2013	2,575	1,022	136	4	810	4,825	40	1,432	10,844
Beaumont Town									
June 2014	111	28	15	0	0	0	0	0	154
June 2013	139	18	35	0	0	0	0	104	296
Devon Town									
June 2014	3	2	0	0	0	0	0	0	5
June 2013	7	0	0	0	5	0	0	0	12
Fort Saskatchewan City									
June 2014	170	62	0	0	10	0	0	142	384
June 2013	147	54	0	0	8	0	51	0	260
Leduc City									
June 2014	200	112	38	0	41	160	4	0	555
June 2013	202	58	25	0	26	160	0	0	471
Leduc County									
June 2014	112	0	0	0	0	0	0	0	112
June 2013	105	0	0	0	0	0	0	0	105
Morinville Town									
June 2014	30	2	8	0	0	0	0	37	77
June 2013	31	0	15	0	7	0	8	0	61
Parkland County									
June 2014	97	4	0	0	0	0	0	0	101
June 2013	136	4	0	0	0	0	0	0	140
Spruce Grove City									
June 2014	159	130	58	0	35	0	0	247	629
June 2013	118	58	16	0	19	92	0	143	446
St. Albert City									
June 2014	126	8	0	0	74	72	0	361	641
June 2013	104	12	0	0	0	72	0	428	616
Stony Plain Town									
June 2014	64	34	6	0	14	0	0	34	152
June 2013	44	40	0	0	28	0	0	0	112
Strathcona County									
June 2014	177	60	0	0	55	58	0	40	390
June 2013	221	30	0	0	67	0	0	69	387
Sturgeon County									
June 2014	56	0	0	0	0	0	0	0	56
June 2013	61	0	0	0	0	0	0	0	61
Remainder of the CMA									
June 2014	34	0	0	0	0	0	4	36	74
June 2013	44	0	0	0	0	0	4	0	48
Edmonton CMA									
June 2014	4,063	1,582	371	8	1,071	4,412	12	2,421	13,940
June 2013	3,934	1,296	227	4	970	5,149	103	2,176	13,859

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket

June 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Edmonton City									
June 2014	379	110	8	0	77	78	0	547	1,199
June 2013	303	162	20	0	132	0	3	186	806
Beaumont Town									
June 2014	10	2	0	0	0	0	0	0	12
June 2013	14	8	0	0	0	0	0	0	22
Devon Town									
June 2014	1	0	0	0	0	0	0	0	1
June 2013	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
June 2014	33	12	0	0	2	0	0	0	47
June 2013	13	4	0	0	0	0	0	0	17
Leduc City									
June 2014	20	8	5	0	0	0	0	0	33
June 2013	16	18	0	0	0	0	0	0	34
Leduc County									
June 2014	5	0	0	0	0	0	0	0	5
June 2013	7	0	0	0	0	0	0	0	7
Morinville Town									
June 2014	3	0	0	0	0	0	0	0	3
June 2013	5	2	0	0	4	0	6	0	17
Parkland County									
June 2014	10	0	0	0	0	0	0	0	10
June 2013	13	4	0	0	0	0	0	0	17
Spruce Grove City									
June 2014	4	2	0	0	4	0	0	0	10
June 2013	16	10	16	0	0	0	0	0	42
St. Albert City									
June 2014	18	0	0	0	14	0	0	0	32
June 2013	9	2	0	0	0	0	0	0	11
Stony Plain Town									
June 2014	1	0	0	0	0	0	0	0	1
June 2013	14	8	0	0	0	0	0	0	22
Strathcona County									
June 2014	14	8	0	0	6	0	0	0	28
June 2013	25	0	0	0	18	0	0	0	43
Sturgeon County									
June 2014	10	0	0	0	0	0	0	0	10
June 2013	7	0	0	0	0	0	0	0	7
Remainder of the CMA									
June 2014	9	0	0	0	0	0	0	0	9
June 2013	3	0	0	0	0	0	0	0	3
Edmonton CMA									
June 2014	517	142	13	0	103	78	0	547	1,400
June 2013	445	218	36	0	154	0	9	186	1,048

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Edmonton City									
June 2014	312	109	18	1	38	168	n/a	n/a	646
June 2013	278	118	14	0	80	213	n/a	n/a	703
Beaumont Town									
June 2014	23	4	3	0	0	0	n/a	n/a	30
June 2013	35	3	1	0	0	0	n/a	n/a	39
Devon Town									
June 2014	0	0	0	0	3	0	n/a	n/a	3
June 2013	3	0	0	0	0	0	n/a	n/a	3
Fort Saskatchewan City									
June 2014	34	13	0	0	2	0	n/a	n/a	49
June 2013	42	8	0	0	2	26	n/a	n/a	78
Leduc City									
June 2014	39	8	12	0	3	0	n/a	n/a	62
June 2013	37	24	0	0	0	17	n/a	n/a	78
Leduc County									
June 2014	6	0	0	0	0	0	n/a	n/a	6
June 2013	3	0	0	0	0	0	n/a	n/a	3
Morinville Town									
June 2014	1	0	3	0	0	0	n/a	n/a	4
June 2013	16	1	2	0	17	0	n/a	n/a	36
Parkland County									
June 2014	6	0	0	0	0	0	n/a	n/a	6
June 2013	10	0	0	0	0	0	n/a	n/a	10
Spruce Grove City									
June 2014	47	30	1	0	5	60	n/a	n/a	143
June 2013	34	17	5	0	25	0	n/a	n/a	81
St. Albert City									
June 2014	30	2	0	0	6	4	n/a	n/a	42
June 2013	35	0	0	0	0	23	n/a	n/a	58
Stony Plain Town									
June 2014	13	12	0	0	9	40	n/a	n/a	74
June 2013	37	22	0	0	5	42	n/a	n/a	106
Strathcona County									
June 2014	37	15	0	0	4	0	n/a	n/a	56
June 2013	39	3	0	0	14	37	n/a	n/a	93
Sturgeon County									
June 2014	0	0	0	0	0	0	n/a	n/a	0
June 2013	0	0	0	0	0	0	n/a	n/a	0
Remainder of the CMA									
June 2014	8	0	0	0	0	0	n/a	n/a	8
June 2013	6	0	0	0	0	0	n/a	n/a	6
Edmonton CMA									
June 2014	556	193	37	1	70	272	n/a	n/a	1,129
June 2013	575	196	22	0	143	358	n/a	n/a	1,294

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Edmonton City									
June 2014	391	128	4	0	92	92	n/a	n/a	707
June 2013	338	159	21	0	128	35	n/a	n/a	68
Beaumont Town									
June 2014	10	2	0	0	0	0	n/a	n/a	12
June 2013	13	8	0	0	0	0	n/a	n/a	21
Devon Town									
June 2014	2	0	0	0	0	0	n/a	n/a	2
June 2013	0	0	0	0	1	0	n/a	n/a	1
Fort Saskatchewan City									
June 2014	35	14	0	0	1	0	n/a	n/a	50
June 2013	30	2	0	0	3	0	n/a	n/a	35
Leduc City									
June 2014	22	10	5	0	0	0	n/a	n/a	37
June 2013	12	13	0	0	0	0	n/a	n/a	25
Leduc County									
June 2014	4	0	0	0	0	0	n/a	n/a	4
June 2013	7	0	0	0	0	0	n/a	n/a	7
Morinville Town									
June 2014	12	0	0	0	5	0	n/a	n/a	17
June 2013	7	1	0	0	0	0	n/a	n/a	8
Parkland County									
June 2014	14	0	0	0	0	0	n/a	n/a	14
June 2013	13	6	0	0	0	0	n/a	n/a	19
Spruce Grove City									
June 2014	13	12	2	0	10	5	n/a	n/a	42
June 2013	14	12	16	0	4	0	n/a	n/a	46
St. Albert City									
June 2014	21	0	0	0	10	0	n/a	n/a	31
June 2013	9	0	0	0	0	0	n/a	n/a	9
Stony Plain Town									
June 2014	7	1	0	0	0	0	n/a	n/a	8
June 2013	6	4	0	0	0	0	n/a	n/a	10
Strathcona County									
June 2014	16	4	0	0	6	0	n/a	n/a	26
June 2013	35	3	0	0	20	11	n/a	n/a	69
Sturgeon County									
June 2014	10	0	0	0	0	0	n/a	n/a	10
June 2013	7	0	0	0	0	0	n/a	n/a	7
Remainder of the CMA									
June 2014	8	0	0	0	0	0	n/a	n/a	8
June 2013	2	0	0	0	0	0	n/a	n/a	2
Edmonton CMA									
June 2014	565	171	11	0	124	97	n/a	n/a	968
June 2013	493	208	37	0	156	46	n/a	n/a	940

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Edmonton CMA
2004 - 2013**

	2004 - 2013						Rental		Total*
	Ownership								
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	5,964	1,946	476	6	1,050	3,121	83	2,043	14,689
% Change	5.5	-1.9	144.1	50.0	-1.0	57.4	**	5.1	14.4
2012	5,654	1,984	195	4	1,061	1,983	12	1,944	12,837
% Change	13.0	59.0	50.0	-73.3	45.7	42.5	200.0	139.1	37.6
2011	5,002	1,248	130	15	728	1,392	4	813	9,332
% Change	-17.4	7.8	4.0	87.5	-12.1	-4.9	-89.5	185.3	-6.3
2010	6,054	1,158	125	8	828	1,463	38	285	9,959
% Change	55.9	25.3	-9.4	-42.9	36.2	**	**	-2.7	57.7
2009	3,883	924	138	14	608	453	4	293	6,317
% Change	49.1	50.5	200.0	**	-18.6	-81.9	-81.0	**	-4.5
2008	2,604	614	46	2	747	2,507	21	74	6,615
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-15.4	18.0	6.1	-3.3	54.4	11.9	**	36.0	-0.5
2006	9,032	1,076	49	30	1,065	3,445	12	261	14,970
% Change	19.1	52.0	**	-11.8	-5.2	11.2	-84.4	-60.7	12.6
2005	7,586	708	3	34	1,124	3,098	77	664	13,294
% Change	15.4	7.9	-62.5	-12.8	29.0	28.7	-27.4	-19.7	15.7
2004	6,574	656	8	39	871	2,407	106	827	11,488

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type**June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Edmonton City	383	392	174	146	99	98	449	606	1,105	1,242	-11.0
Beaumont Town	14	15	0	0	0	8	0	0	14	23	-39.1
Calmar Town	3	5	0	0	0	0	0	0	3	5	-40.0
Devon Town	1	0	0	0	0	0	0	0	1	0	n/a
Fort Saskatchewan City	29	25	14	16	0	0	0	0	43	41	4.9
Gibbons Town	1	1	0	0	0	0	0	0	1	1	0.0
Leduc City	28	25	16	8	21	10	0	0	65	43	51.2
Leduc County	2	14	0	0	0	0	0	0	2	14	-85.7
Morinville Town	6	1	2	0	0	0	0	0	8	1	**
Parkland County	6	25	0	0	0	0	0	0	6	25	-76.0
Spruce Grove City	34	15	34	6	51	0	0	0	119	21	**
St. Albert City	28	10	8	0	0	0	0	255	36	265	-86.4
Stony Plain Town	11	7	6	2	0	0	0	0	17	9	88.9
Strathcona County	16	39	10	2	0	4	40	0	66	45	46.7
Sturgeon County	15	11	0	0	0	0	0	0	15	11	36.4
Remainder of the CMA	3	4	0	0	0	0	0	0	3	4	-25.0
Edmonton CMA	580	589	264	180	171	120	489	861	1,504	1,750	-14.1

Table 2.1: Starts by Submarket and by Dwelling Type**January - June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	2,078	1,921	910	750	365	620	1,197	2,628	4,550	5,919	-23.1
Beaumont Town	61	66	14	14	3	28	0	104	78	212	-63.2
Calmar Town	10	7	0	0	0	0	0	0	10	7	42.9
Devon Town	3	1	2	0	0	0	0	0	5	1	**
Fort Saskatchewan City	146	106	66	40	0	51	0	0	212	197	7.6
Gibbons Town	3	6	0	0	0	0	0	0	3	6	-50.0
Leduc City	129	142	98	48	53	17	0	0	280	207	35.3
Leduc County	40	42	0	0	0	0	0	0	40	42	-4.8
Morinville Town	17	19	2	2	0	15	0	0	19	36	-47.2
Parkland County	47	67	4	2	0	0	0	0	51	69	-26.1
Spruce Grove City	134	99	92	42	74	38	104	143	404	322	25.5
St. Albert City	91	68	36	4	22	0	110	500	259	572	-54.7
Stony Plain Town	46	40	32	22	12	0	0	0	90	62	45.2
Strathcona County	98	166	66	42	15	25	40	0	219	233	-6.0
Sturgeon County	27	42	0	0	0	0	0	0	27	42	-35.7
Remainder of the CMA	7	8	0	0	0	0	36	31	43	39	10.3
Edmonton CMA	2,937	2,800	1,322	966	544	794	1,487	3,406	6,290	7,966	-21.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Edmonton City	99	98	0	0	449	531	0	75
Beaumont Town	0	8	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	21	10	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	51	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	255
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	4	0	0	0	0	40	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	171	120	0	0	449	531	40	330

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	365	598	0	22	941	2,053	256	575
Beaumont Town	3	28	0	0	0	0	0	104
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	51	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	53	17	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	15	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	74	38	0	0	0	0	104	143
St. Albert City	22	0	0	0	0	72	110	428
Stony Plain Town	12	0	0	0	0	0	0	0
Strathcona County	15	25	0	0	0	0	40	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	31	36	0
Edmonton CMA	544	721	0	73	941	2,156	546	1,250

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market**June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Edmonton City	587	543	518	624	0	75	1,105	1,242
Beaumont Town	14	23	0	0	0	0	14	23
Calmar Town	3	5	0	0	0	0	3	5
Devon Town	1	0	0	0	0	0	1	0
Fort Saskatchewan City	43	41	0	0	0	0	43	41
Gibbons Town	1	1	0	0	0	0	1	1
Leduc City	60	43	5	0	0	0	65	43
Leduc County	2	14	0	0	0	0	2	14
Morinville Town	8	1	0	0	0	0	8	1
Parkland County	6	25	0	0	0	0	6	25
Spruce Grove City	119	21	0	0	0	0	119	21
St. Albert City	30	10	6	0	0	255	36	265
Stony Plain Town	17	9	0	0	0	0	17	9
Strathcona County	24	41	2	4	40	0	66	45
Sturgeon County	15	11	0	0	0	0	15	11
Remainder of the CMA	3	4	0	0	0	0	3	4
Edmonton CMA	933	792	531	628	40	330	1,504	1,750

Table 2.5: Starts by Submarket and by Intended Market**January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	3,058	2,786	1,236	2,534	256	599	4,550	5,919
Beaumont Town	78	108	0	0	0	104	78	212
Calmar Town	10	7	0	0	0	0	10	7
Devon Town	5	1	0	0	0	0	5	1
Fort Saskatchewan City	202	144	10	2	0	51	212	197
Gibbons Town	3	6	0	0	0	0	3	6
Leduc City	253	200	27	7	0	0	280	207
Leduc County	40	42	0	0	0	0	40	42
Morinville Town	19	32	0	4	0	0	19	36
Parkland County	51	69	0	0	0	0	51	69
Spruce Grove City	288	173	12	6	104	143	404	322
St. Albert City	99	72	50	72	110	428	259	572
Stony Plain Town	84	62	6	0	0	0	90	62
Strathcona County	156	194	23	39	40	0	219	233
Sturgeon County	27	42	0	0	0	0	27	42
Remainder of the CMA	7	8	0	31	36	0	43	39
Edmonton CMA	4,380	3,946	1,364	2,695	546	1,325	6,290	7,966

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type**June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	% Change
Edmonton City	379	303	122	172	73	145	625	186	1,199	806	48.8
Beaumont Town	10	14	2	8	0	0	0	0	12	22	-45.5
Calmar Town	7	0	0	0	0	0	0	0	7	0	n/a
Devon Town	1	0	0	0	0	0	0	0	1	0	n/a
Fort Saskatchewan City	33	13	14	4	0	0	0	0	47	17	176.5
Gibbons Town	1	0	0	0	0	0	0	0	1	0	n/a
Leduc City	20	16	8	18	5	0	0	0	33	34	-2.9
Leduc County	5	7	0	0	0	0	0	0	5	7	-28.6
Morinville Town	3	5	0	2	0	10	0	0	3	17	-82.4
Parkland County	10	13	0	4	0	0	0	0	10	17	-41.2
Spruce Grove City	4	16	2	10	4	16	0	0	10	42	-76.2
St. Albert City	18	9	14	2	0	0	0	0	32	11	190.9
Stony Plain Town	1	14	0	8	0	0	0	0	1	22	-95.5
Strathcona County	14	25	14	6	0	12	0	0	28	43	-34.9
Sturgeon County	10	7	0	0	0	0	0	0	10	7	42.9
Remainder of the CMA	1	3	0	0	0	0	0	0	1	3	-66.7
Edmonton CMA	517	445	176	234	82	183	625	186	1,400	1,048	33.6

Table 3.1: Completions by Submarket and by Dwelling Type**January - June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Edmonton City	1,886	1,642	786	778	222	484	1,371	1,454	4,265	4,358	-2.1
Beaumont Town	69	99	24	20	27	4	104	0	224	123	82.1
Calmar Town	12	7	0	0	0	8	0	0	12	15	-20.0
Devon Town	2	5	0	0	0	0	0	0	2	5	-60.0
Fort Saskatchewan City	110	107	44	30	0	4	0	0	154	141	9.2
Gibbons Town	14	9	0	0	0	0	0	0	14	9	55.6
Leduc City	143	140	42	68	61	14	0	0	246	222	10.8
Leduc County	40	41	0	0	0	0	0	0	40	41	-2.4
Morinville Town	16	27	0	2	8	14	0	0	24	43	-44.2
Parkland County	94	77	0	6	0	0	0	0	94	83	13.3
Spruce Grove City	143	97	76	78	64	71	92	202	375	448	-16.3
St. Albert City	68	71	24	2	0	0	255	118	347	191	81.7
Stony Plain Town	31	51	14	30	11	4	0	0	56	85	-34.1
Strathcona County	123	141	60	34	24	58	0	0	207	233	-11.2
Sturgeon County	60	68	0	0	0	0	0	0	60	68	-11.8
Remainder of the CMA	15	18	0	0	0	0	0	31	15	49	-69.4
Edmonton CMA	2,826	2,600	1,070	1,048	417	661	1,822	1,805	6,135	6,114	0.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Edmonton City	73	142	0	3	78	0	547	186
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	5	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	4	0	6	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	4	16	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	12	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	82	174	0	9	78	0	547	186

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	216	469	6	15	502	546	869	908
Beaumont Town	27	4	0	0	0	0	104	0
Calmar Town	0	0	0	8	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	4	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	61	14	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	8	8	0	6	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	64	71	0	0	92	0	0	202
St. Albert City	0	0	0	0	0	0	255	118
Stony Plain Town	11	4	0	0	0	0	0	0
Strathcona County	24	58	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	31
Edmonton CMA	411	632	6	29	594	546	1,228	1,259

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market**June 2014**

Submarket	Freehold		Condominium		Rental		Total ^(a)	
	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013	June 2014	June 2013
Edmonton City	497	485	155	132	547	189	1,199	806
Beaumont Town	12	22	0	0	0	0	12	22
Calmar Town	7	0	0	0	0	0	7	0
Devon Town	1	0	0	0	0	0	1	0
Fort Saskatchewan City	45	17	2	0	0	0	47	17
Gibbons Town	1	0	0	0	0	0	1	0
Leduc City	33	34	0	0	0	0	33	34
Leduc County	5	7	0	0	0	0	5	7
Morinville Town	3	7	0	4	0	6	3	17
Parkland County	10	17	0	0	0	0	10	17
Spruce Grove City	6	42	4	0	0	0	10	42
St. Albert City	18	11	14	0	0	0	32	11
Stony Plain Town	1	22	0	0	0	0	1	22
Strathcona County	22	25	6	18	0	0	28	43
Sturgeon County	10	7	0	0	0	0	10	7
Remainder of the CMA	1	3	0	0	0	0	1	3
Edmonton CMA	672	699	181	154	547	195	1,400	1,048

Table 3.5: Completions by Submarket and by Intended Market**January - June 2014**

Submarket	Freehold		Condominium		Rental		Total ^(a)	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Edmonton City	2,673	2,427	715	1,004	877	927	4,265	4,358
Beaumont Town	120	123	0	0	104	0	224	123
Calmar Town	12	7	0	0	0	8	12	15
Devon Town	2	5	0	0	0	0	2	5
Fort Saskatchewan City	152	138	2	3	0	0	154	141
Gibbons Town	14	9	0	0	0	0	14	9
Leduc City	231	208	15	14	0	0	246	222
Leduc County	40	41	0	0	0	0	40	41
Morinville Town	20	33	4	4	0	6	24	43
Parkland County	94	83	0	0	0	0	94	83
Spruce Grove City	279	226	96	20	0	202	375	448
St. Albert City	72	73	20	0	255	118	347	191
Stony Plain Town	45	81	11	4	0	0	56	85
Strathcona County	161	151	46	82	0	0	207	233
Sturgeon County	60	68	0	0	0	0	60	68
Remainder of the CMA	15	18	0	0	0	31	15	49
Edmonton CMA	3,990	3,691	909	1,131	1,236	1,292	6,135	6,114

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range

June 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$449,999		\$450,000 - \$549,999		\$550,000 - \$649,999		\$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
June 2014	12	3.2	120	31.6	137	36.1	64	16.8	47	12.4	380	496,350	529,397
June 2013	35	10.5	129	38.9	102	30.7	25	7.5	41	12.3	332	452,929	530,763
Year-to-date 2014	103	5.5	582	30.9	621	33.0	286	15.2	289	15.4	1,881	493,300	555,176
Year-to-date 2013	168	10.4	647	40.1	469	29.1	141	8.7	187	11.6	1,612	448,650	514,480
Beaumont Town													
June 2014	0	0.0	3	30.0	7	70.0	0	0.0	0	0.0	10	460,650	458,990
June 2013	1	7.7	4	30.8	6	46.2	2	15.4	0	0.0	13	499,000	483,690
Year-to-date 2014	1	1.2	24	29.3	37	45.1	16	19.5	4	4.9	82	499,900	509,125
Year-to-date 2013	2	2.2	35	38.9	33	36.7	18	20.0	2	2.2	90	477,500	485,405
Calmar Town													
June 2014	2	28.6	5	71.4	0	0.0	0	0.0	0	0.0	7	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	6	54.5	5	45.5	0	0.0	0	0.0	0	0.0	11	349,800	339,066
Year-to-date 2013	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	--	--
Devon Town													
June 2014	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2013	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Fort Saskatchewan City													
June 2014	1	2.9	15	42.9	13	37.1	6	17.1	0	0.0	35	459,000	461,871
June 2013	3	10.0	12	40.0	9	30.0	2	6.7	4	13.3	30	449,500	489,297
Year-to-date 2014	5	4.6	45	41.3	33	30.3	18	16.5	8	7.3	109	459,900	497,214
Year-to-date 2013	12	10.0	65	54.2	26	21.7	7	5.8	10	8.3	120	428,500	460,523
Gibbons Town													
June 2014	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
June 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	7	50.0	7	50.0	0	0.0	0	0.0	0	0.0	14	352,500	359,357
Year-to-date 2013	4	44.4	3	33.3	2	22.2	0	0.0	0	0.0	9	--	--
Leduc City													
June 2014	3	13.6	8	36.4	7	31.8	4	18.2	0	0.0	22	451,780	460,866
June 2013	4	33.3	7	58.3	1	8.3	0	0.0	0	0.0	12	360,651	380,982
Year-to-date 2014	39	28.5	44	32.1	38	27.7	15	10.9	1	0.7	137	411,562	431,629
Year-to-date 2013	29	21.3	62	45.6	30	22.1	10	7.4	5	3.7	136	413,737	432,857
Leduc County													
June 2014	0	0.0	1	25.0	0	0.0	3	75.0	0	0.0	4	--	--
June 2013	2	28.6	0	0.0	2	28.6	2	28.6	1	14.3	7	--	--
Year-to-date 2014	2	5.0	8	20.0	10	25.0	12	30.0	8	20.0	40	567,650	570,962
Year-to-date 2013	6	15.4	6	15.4	9	23.1	9	23.1	9	23.1	39	545,920	529,507
Morinville Town													
June 2014	0	0.0	9	75.0	3	25.0	0	0.0	0	0.0	12	438,300	430,633
June 2013	1	16.7	5	83.3	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2014	0	0.0	24	80.0	6	20.0	0	0.0	0	0.0	30	421,200	418,360
Year-to-date 2013	1	3.8	23	88.5	1	3.8	1	3.8	0	0.0	26	399,000	404,500

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range

June 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$449,999		\$450,000 - \$549,999		\$550,000 - \$649,999		\$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
June 2014	4	44.4	0	0.0	0	0.0	0	0.0	5	55.6	9	--	--
June 2013	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--
Year-to-date 2014	9	19.1	0	0.0	4	8.5	4	8.5	30	63.8	47	759,000	765,695
Year-to-date 2013	3	11.5	3	11.5	1	3.8	4	15.4	15	57.7	26	772,500	704,157
Spruce Grove City													
June 2014	2	15.4	3	23.1	7	53.8	1	7.7	0	0.0	13	469,000	463,538
June 2013	0	0.0	6	42.9	4	28.6	4	28.6	0	0.0	14	475,189	493,720
Year-to-date 2014	16	12.8	48	38.4	37	29.6	15	12.0	9	7.2	125	449,494	465,475
Year-to-date 2013	12	11.4	37	35.2	35	33.3	15	14.3	6	5.7	105	453,000	468,412
St. Albert City													
June 2014	0	0.0	0	0.0	4	21.1	4	21.1	11	57.9	19	669,000	733,893
June 2013	0	0.0	1	11.1	5	55.6	0	0.0	3	33.3	9	--	--
Year-to-date 2014	0	0.0	5	6.4	24	30.8	26	33.3	23	29.5	78	608,373	629,432
Year-to-date 2013	0	0.0	10	14.5	26	37.7	11	15.9	22	31.9	69	540,900	593,126
Stony Plain Town													
June 2014	0	0.0	2	28.6	2	28.6	1	14.3	2	28.6	7	--	--
June 2013	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2014	1	2.9	10	29.4	12	35.3	5	14.7	6	17.6	34	499,950	578,843
Year-to-date 2013	4	9.5	27	64.3	8	19.0	0	0.0	3	7.1	42	399,950	434,525
Strathcona County													
June 2014	0	0.0	1	6.3	5	31.3	6	37.5	4	25.0	16	562,000	604,125
June 2013	0	0.0	8	24.2	15	45.5	8	24.2	2	6.1	33	517,000	555,424
Year-to-date 2014	0	0.0	9	7.6	52	44.1	31	26.3	26	22.0	118	545,000	719,483
Year-to-date 2013	4	2.5	35	21.7	61	37.9	31	19.3	30	18.6	161	515,000	613,622
Sturgeon County													
June 2014	2	22.2	1	11.1	4	44.4	2	22.2	0	0.0	9	--	--
June 2013	0	0.0	0	0.0	2	28.6	0	0.0	5	71.4	7	--	--
Year-to-date 2014	6	10.5	4	7.0	11	19.3	15	26.3	21	36.8	57	590,000	633,035
Year-to-date 2013	3	4.4	6	8.8	20	29.4	18	26.5	21	30.9	68	590,000	645,662
Remainder of the CMA													
June 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2013	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2014	2	20.0	4	40.0	1	10.0	1	10.0	2	20.0	10	400,300	479,060
Year-to-date 2013	6	46.2	3	23.1	0	0.0	3	23.1	1	7.7	13	350,000	419,800
Edmonton CMA													
June 2014	27	4.9	169	31.0	190	34.8	91	16.7	69	12.6	546	492,250	526,646
June 2013	47	9.9	177	37.4	147	31.1	44	9.3	58	12.3	473	459,913	524,513
Year-to-date 2014	197	7.1	822	29.6	888	32.0	444	16.0	427	15.4	2,778	494,151	552,361
Year-to-date 2013	261	10.3	963	38.1	722	28.6	268	10.6	311	12.3	2,525	452,565	514,675

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units**June 2014**

Submarket	June 2014	June 2013	% Change	YTD 2014	YTD 2013	% Change
Edmonton City	529,397	530,763	-0.3	555,176	514,480	7.9
Beaumont Town	458,990	483,690	-5.1	509,125	485,405	4.9
Calmar Town	--	--	n/a	339,066	--	n/a
Devon Town	--	--	n/a	--	--	n/a
Fort Saskatchewan City	461,871	489,297	-5.6	497,214	460,523	8.0
Gibbons Town	--	--	n/a	359,357	--	n/a
Leduc City	460,866	380,982	21.0	431,629	432,857	-0.3
Leduc County	--	--	n/a	570,962	529,507	7.8
Morinville Town	430,633	--	n/a	418,360	404,500	3.4
Parkland County	--	--	n/a	765,695	704,157	8.7
Spruce Grove City	463,538	493,720	-6.1	465,475	468,412	-0.6
St. Albert City	733,893	--	n/a	629,432	593,126	6.1
Stony Plain Town	--	--	n/a	578,843	434,525	33.2
Strathcona County	604,125	555,424	8.8	719,483	613,622	17.3
Sturgeon County	--	--	n/a	633,035	645,662	-2.0
Remainder of the CMA	--	--	n/a	479,060	419,800	14.1
Edmonton CMA	526,646	524,513	0.4	552,361	514,675	7.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton
June 2014

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2013	January	1,075	15.6	1,628	2,172	2,437	66.8	323,541	1.7	334,191
	February	1,301	5.7	1,569	2,328	2,518	62.3	334,347	1.4	340,871
	March	1,645	1.4	1,596	2,795	2,508	63.6	350,723	4.5	342,381
	April	1,838	-1.9	1,448	3,213	2,509	57.7	349,047	3.7	345,293
	May	2,151	-0.2	1,555	3,734	2,639	58.9	350,921	1.1	339,477
	June	2,052	7.3	1,678	3,151	2,703	62.1	353,360	3.8	344,937
	July	2,136	23.8	1,661	2,949	2,562	64.8	345,335	2.4	340,216
	August	1,753	14.2	1,705	2,660	2,550	66.9	348,758	4.3	347,011
	September	1,712	24.8	1,769	2,404	2,498	70.8	349,923	8.1	347,524
	October	1,682	23.2	1,714	2,102	2,387	71.8	332,461	1.4	339,163
	November	1,291	15.8	1,695	1,591	2,406	70.4	339,703	2.5	347,241
	December	916	14.1	1,535	912	2,292	67.0	347,103	5.4	356,916
2014	January	987	-8.2	1,502	2,282	2,495	60.2	343,545	6.2	356,505
	February	1,254	-3.6	1,542	2,178	2,390	64.5	357,061	6.8	360,652
	March	1,748	6.3	1,660	2,950	2,617	63.4	358,464	2.2	354,706
	April	2,098	14.1	1,634	3,436	2,712	60.3	362,586	3.9	354,681
	May	2,235	3.9	1,688	3,869	2,717	62.1	368,345	5.0	356,789
	June	2,188	6.6	1,659	3,384	2,665	62.3	367,489	4.0	358,686
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2013	6,041	1.6		10,098			351,179	2.8	
	Q2 2014	6,521	7.9		10,689			366,205	4.3	
	YTD 2013	10,062	3.5		17,393			345,976	2.7	
	YTD 2014	10,510	4.5		18,099			361,699	4.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators

June 2014

		Interest Rates			NHPI, Total, Edmonton CMA 2007=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	91.0	126.8	703	4.3	73.0	1,030
	February	595	3.00	5.24	91.0	128.0	702	4.4	72.7	1,028
	March	590	3.00	5.14	91.0	128.3	704	4.3	72.6	1,035
	April	590	3.00	5.14	91.2	129.0	704	4.5	72.5	1,038
	May	590	3.00	5.14	91.0	129.7	707	4.6	72.8	1,048
	June	590	3.14	5.14	91.3	130.0	713	4.7	73.2	1,046
	July	590	3.14	5.14	91.2	129.5	719	4.9	73.7	1,041
	August	601	3.14	5.34	91.4	129.4	724	5.3	74.1	1,033
	September	601	3.14	5.34	91.0	129.5	725	5.2	73.9	1,037
	October	601	3.14	5.34	91.1	129.2	723	5.4	73.6	1,044
	November	601	3.14	5.34	90.9	129.3	725	5.2	73.5	1,050
	December	601	3.14	5.34	90.9	128.9	726	5.5	73.6	1,052
2014	January	595	3.14	5.24	90.8	129.6	728	5.5	73.5	1,063
	February	595	3.14	5.24	90.9	130.4	731	5.1	73.5	1,073
	March	581	3.14	4.99	90.9	132.5	737	4.8	73.6	1,072
	April	570	3.14	4.79	90.7	131.9	743	4.8	74.0	1,068
	May	570	3.14	4.79	91.0	132.1	745	5.2	74.2	1,062
	June	570	3.14	4.79		132.1	744	5.5	74.1	1,063
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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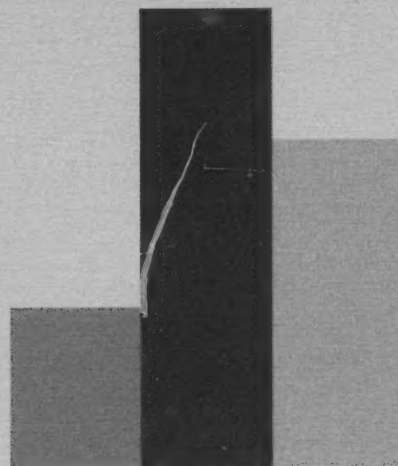
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